



**LARAMIE COUNTY
COMMUNITY COLLEGE**
Cheyenne ♦ Laramie ♦ Pine Bluffs

MEMORANDUM

TO: Members of the Board of Trustees

FROM: Joe Schaffer, President

DATE: June 17, 2015

SUBJECT: FY 2015 Budget Amendments

Each year at this time we evaluate whether budget amendments are necessary to close the fiscal year. Listed below are the adjustments that are needed for this year.

Unrestricted Operating Fund

In August 2014, the Wyoming Community College Commission staff collected new information related to local revenue collection estimates from all of the State's seven community colleges. This new revenue information was added into the formula funding model and the State Appropriation allocation was redistributed to each college. After the redistribution of funds, LCCC received a decrease of \$505,304 in our State Appropriation and an increase of \$473,625 in the Local Appropriation for a net decrease of \$31,679. This amount was offset by the \$214,883 budgeted in the reserve.

Additionally, we have collected increased tuition revenue for community services in the amount of \$60,000. This amount will be used to cover the increased adjunct costs and contract services in Public Services.

Federal Fund

When the budget is prepared at the beginning of the fiscal year, it is not known what new grants will be received during the year. This year, we received a WICHE-Interstate Passport Initiative grant so the budget authority for Student Services needs to be increased by \$56,700.

Auxiliary Fund

The budget authority for Facilities Rental needs to be increased by \$55,000 to cover increased contract food services expenses and other miscellaneous expenses. Of the \$55,000 amount, \$40,000 will come from the Facilities Rental fund balance and the remaining \$15,000 is increased revenue collections for FY2015.

<p>RECOMMENDATION:</p>

<p>That the Board of Trustees approves the amendments to the FY2015 Annual Budget as presented.</p>
